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10 **UNITED STATES DISTRICT COURT**
SOUTHERN DISTRICT OF CALIFORNIA

11
12 SECURITIES AND EXCHANGE
COMMISSION,

13 Plaintiff,

14 v.

15 MICHAEL J. FEFFERMAN et al.,

16 Defendants,

17 and

18 ERACLES PANAYIOUTOU,

19 Relief Defendant.
20

Case No. '15CV1276 MMA DHB

**FINAL JUDGMENT AS
TO RELIEF DEFENDANT ERACLES
PANAYIOUTOU**

21 The Securities and Exchange Commission having filed a Complaint and Relief
22 Defendant Eracles Panayioutou having entered a general appearance; consented to
23 the Court's jurisdiction over Relief Defendant and the subject matter of this action;
24 consented to entry of this Final Judgment without admitting or denying the
25 allegations of the Complaint (except as to jurisdiction and except as otherwise
26 provided herein in paragraph III.); waived findings of fact and conclusions of law;
27 and waived any right to appeal from this Final Judgment:
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I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Relief Defendant is liable for disgorgement of \$206,299, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$12,876, for a total of \$219,175. Relief Defendant shall satisfy this obligation by paying \$219,175 to the Securities and Exchange Commission within 14 days after entry of this Final Judgment.

Relief Defendant may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Relief Defendant may also pay by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; Eracles Panayioutou as a relief defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Relief Defendant shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Relief Defendant relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to Relief Defendant. The Commission shall pay funds paid pursuant to this Final Judgment to the United States Treasury.

1 The Commission may enforce the Court's judgment for disgorgement by
2 moving for civil contempt (and/or through other collection procedures authorized by
3 law) at any time after 14 days following entry of this Final Judgment. Relief
4 Defendant shall pay post judgment interest on any delinquent amounts pursuant to
5 28 U.S.C. § 1961.

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7 **II.**

8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the
9 Consent is incorporated herein with the same force and effect as if fully set forth
10 herein, and that Relief Defendant shall comply with all of the undertakings and
11 agreements set forth therein.

12 **III.**

13 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, solely for
14 purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code,
15 11 U.S.C. §523, the allegations in the complaint are true and admitted by Relief
16 Defendant, and further, any debt for disgorgement, prejudgment interest, civil
17 penalty or other amounts due by Relief Defendant under this Final Judgment or any
18 other judgment, order, consent order, decree or settlement agreement entered in
19 connection with this proceeding, is a debt for the violation of the federal securities
20 laws or any regulation or order issued under such laws, as set forth in Section
21 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

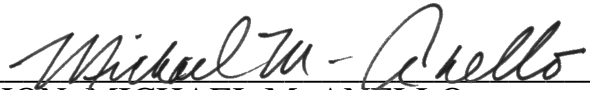
22 **IV.**

23 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court
24 shall retain jurisdiction of this matter for the purposes of enforcing the terms of this
25 Final Judgment.
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V.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: June 23, 2015


HON. MICHAEL M. ANELLO
UNITED STATES DISTRICT JUDGE